Sales Tax - RTD Tax

As a retailer I did not increase the RTD/CD/BD on my cash register. I did not collect the new tax rate beginning Jan. 1, 2005. How do I resolve this?

The new sales tax coupon booklets reflect the increase of the RTD tax that went into effect Jan. 1, 2005. When submitting your sales tax coupon or form you would calculate the tax at the new rate starting January 1.

You must pay the tax even if you did not collect it. It is the responsibility of businesses to monitor tax rate changes that typically occur Jan. 1 and July 1. You may visit the Web at www.taxcolorado.com for rate change information.

If the sales tax form is calculated at the old RTD rate, penalty and interest, penalty-interest, will be assessed and a balance due notice will be mailed to you.

For Further Information:

<u>Local Sales Tax Rates</u> <u>Retailers' Sales Tax Rates</u>